

Declaration of Conformity of flatexDEGIRO AG
on the German Corporate Governance Code

The Management Board and Supervisory Board of flatexDEGIRO AG hereby declare in accordance with Section 161 (1) sentence 1 of the German Stock Corporation Act that **since the last declaration pursuant to Section 161 of the German Stock Corporation Act was issued on 21 March 2024, all recommendations of the Government Commission on the German Corporate Governance Code in the current version of 28 April 2022 ("GCGC 2022") published by the (then) Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 27 June 2022 have been complied with or will be complied with in the future:**

According to **recommendation A.3**, the internal control system and the risk management system should also cover sustainability-related objectives, unless already required by law. This should include the processes and systems for recording and processing sustainability-related data.

The company declares a deviation from recommendation A.3 to the extent that the new recommendation A.3 introduced with the GCGC 2022 with regard to the orientation of the internal control system - insofar as compliance with it is not already required by law - has not yet been fully implemented.

According to **recommendation B.5**, an age limit for members of the Management Board must be defined and disclosed in the corporate governance declaration.

The age of all members of the company's Management Board is below retirement age, even taking into account the terms of the respective Management Board contracts. An age limit based on this would therefore currently have no relevance for the currently appointed members of the Management Board. The company considers an age limit for members of the Management Board to be inappropriate, and an age limit would also contradict the diversity concept. The company therefore declares a deviation from recommendation B.5 for the past and the future.

According to **recommendation C.1**, the Supervisory Board should specify concrete objectives for its composition and develop a profile of skills and expertise for the entire Board. In doing so, the Supervisory Board should pay attention to diversity. The competence profile of the Supervisory Board should also include expertise on sustainability issues of importance to the company. Proposals by the Supervisory Board to the Annual General Meeting should take these objectives into account and at the same time strive to fulfil the competence profile for the entire Board. The status of implementation should be disclosed in the form of a skills matrix in the corporate governance statement. This should also provide information on what the

shareholder representatives consider to be an appropriate number of independent shareholder representatives on the Supervisory Board and the names of these members.

The updated recommendation C.1 in accordance with GCGC 2022 contains new elements with the Supervisory Board's competence profile, which also covers sustainability issues, and a qualification matrix. The company is in the process of fulfilling these new requirements. However, these have not been fully met at the present time. The company therefore declares a partial deviation from recommendation C.1.

According to **recommendation D.10**, the audit committee should discuss the audit risk assessment, the audit strategy and audit planning as well as the audit results with the auditor. The Chairman of the Audit Committee should regularly discuss the progress of the audit with the auditor and report on this to the committee. The Audit Committee should also regularly consult with the auditor without the Management Board.

The company therefore declares a deviation from recommendation D.10 insofar as the Joint Audit and Risk Committee typically consults with the auditor in the presence of the Management Board. This is done in the interests of the efficiency of the meetings at which the Management Board is available to the Joint Audit and Risk Committee for information in the presence of the auditor. The Joint Audit and Risk Committee always had the option of holding closed sessions to discuss any more sensitive issues. However, this was not considered necessary.

According to **recommendation F.2** of the Code, the consolidated financial statements and the Group management report should be made publicly accessible within 90 days of the end of the financial year, and mandatory interim financial information within 45 days of the end of the reporting period.

This recommendation deviates from the relevant rules of Deutsche Börse AG and the German Commercial Code (HGB) and Securities Trading Act (WpHG). The company has decided to comply with the relevant rules of Deutsche Börse AG and the German Commercial Code (HGB) and Securities Trading Act (WpHG). A deviation from recommendation F.2 of the Code is therefore declared for the past and the future.

According to **recommendation G.17**, the remuneration for membership of the Supervisory Board should take appropriate account of the greater time commitment of the Chairman and Deputy Chairman of the Supervisory Board as well as the Chairman and members of committees.

In accordance with Section 14 (1) of the company's Articles of Association, Supervisory Board members receive annual remuneration payable after the end of the financial year, the amount of which is decided

by the Annual General Meeting. The Annual General Meeting on 17 May 2022 reconfirmed the previously approved higher remuneration for the Chairman of the Supervisory Board and also approved increased remuneration from the 2022 financial year for the Chairman of the Audit Committee only. The other members of the Supervisory Board will not receive any additional remuneration, not even for membership of committees. In accordance with Section 14 (1) of the Articles of Association, the most recently resolved remuneration remains valid until the Annual General Meeting resolves an amended remuneration.

The company therefore declares a deviation from recommendation G.17 to the extent that, in accordance with the resolutions adopted by the Annual General Meeting on 17 May 2022, only the Chairman of the Supervisory Board and the Chairman of the Joint Audit and Risk Committee as well as the Chairman of the Supervisory Board as Chairman of the Nomination and Remuneration Control Committee will receive higher remuneration than the other members of the Supervisory Board and the committees from the beginning of the 2022 financial year due to the greater time commitment.